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*Attorneys for Shaler Zamagias Limited
Partnership*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

SEARS HOLDINGS CORPORATION, et al.,

Debtors.

Chapter 11

Case No. 18-23538-rdd

Jointly Administered

Re: ECF No. 1774

**SHALER ZAMAGIAS LIMITED PARTNERSHIP'S
CURE OBJECTION AND RESERVATION OF RIGHTS**

Shaler Zamagias Limited Partnership ("SZLP") files this Cure Objection and Reservation of Rights, and states:

1. On or about November 24, 1961, SZLP and Kmart Corporation ("Kmart") entered into a Lease (as amended, the "Lease") with respect to the real property and improvements located at 880 Butler Street, Pittsburgh, Pennsylvania, which property is known as Kmart #4010 (the "Property").

2. Pursuant to Section 1.7 of that certain Sixth Amendment to Lease and Development Agreement dated May 1, 1991, by and between SZLP and Kmart, Kmart agreed to reimburse SZLP for its portion of real estate taxes with respect to the Property.

3. Real Estate taxes for the Property for 2018 were \$138,712.42, which were billed by SZLP to Kmart on August 2, 2018, and the aforesaid taxes were due and payable within thirty (30) days of such billing pursuant to the terms of the Lease. Attached hereto as **Exhibit A** is a

true and correct copy of the Invoice for the aforesaid taxes along with documentation evidencing the calculation thereof.

4. These chapter 11 bankruptcy cases were commenced on October 15, 2018.

5. On January 23, 2019, the Debtors filed the above-referenced *Supplemental Notice of Cure Costs and Potential Assumption and Assignment of Executory Contracts and Unexpired Leases in connection with Global Sale Transaction* (“Supplemental Notice”), which states that the cure amount due to SZLP is \$29,130.89. (Supplemental Notice Ex. B-1, No. 219.)

6. SZLP objects to the cure amount of \$29,130.89 set forth in the Supplemental Notice because the total cure amount due and owing to SZLP with respect to the Lease is \$138,712.42. SZLP objects to the assumption and assignment of the Lease unless and until the total cure amount due and owing to SZLP is paid in accordance with Section 365(b)(1)(A) of the Bankruptcy Code.

7. SZLP does not waive any rights it has under the Lease and the Bankruptcy Code and specifically reserves any right to supplement this Objection or raise additional objections to the Supplemental Notice, amend or revise its cure amount, and assert any additional rights under the Lease or the Bankruptcy Code.

WHEREFORE, SZLP respectfully requests that this Court condition assumption and assignment of the Lease on the Debtors paying SZLP all amounts due and owing under the Lease including the cure amount of \$138,712.42, and grant such other relief as this Bankruptcy Court deems appropriate.

Dated: January 29, 2019

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/s/ Jeffrey Chubak
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CERTIFICATE OF SERVICE

Jeffrey Chubak certifies that on January 29, 2019 he caused a copy of the foregoing *Shaler Zamagias Limited Partnership's Cure Objection and Reservation of Rights*, together with Exhibit A thereto, to be served by first class mail on Debtors' counsel at the following addresses:

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Dated: January 29, 2019

/s/ Jeffrey Chubak